

*Southwest*

JULY  
1939

20  
CENTS

# BUSINESS

*Published at Dallas in the interest of the Southwest since 1922*



## Fashions

Fashion is big business in Dallas, as the 1939 Fall Market Season brings buyers from 12 states to the Dallas Market. For three weeks, July 24-August 12, Dallas again demonstrates to retail merchants the completeness and unexcelled service facilities of its Market. See page 5.

## Showmanship

The Dallas Market puts showmanship in business to stage the 39th semi-annual series of Southwestern Style Shows, July 25 and August 1. See page 5.

## Ahead

Some idea of what the last six months of 1939 will bring in Southwestern business may be gained from a backward glance at the first half of the year. Harold M. Young summarizes trends of the last six months. Page 6.



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# Southwest . . . BUSINESS

Established 1922

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In the Interest of the Great Southwest

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# THE MARCH OF BUSINESS MONTHLY INDICES FOR DALLAS

Business indices for the current month, for the corresponding and succeeding months of the previous year, and for the intervening months of the current year are shown. Additional statistics may be obtained at the Dallas Chamber of Commerce.

	1939	1938							1939				
	June	June	July	August	September	October	November	December	January	February	March	April	May
Bank debits (dollars, in thousands)	245,569	227,403	214,666	222,102	238,479	240,403	225,887	287,064	246,274	215,529	246,851	227,487	230,726
Bank clearings (dollars, in thousands)	222,512	198,913	197,895	199,986	227,945	237,109	216,733	245,764	233,851	197,217	229,452	208,809	215,497
Building permits (dollars)	1,193,591	958,113	855,475	1,094,279	884,265	977,683	1,161,500	1,325,049	1,202,187	1,259,484	1,436,197	945,826	991,424
Motor vehicles (new registrations)	1,350	946	985	680	624	708	1,304	1,343	1,309	1,227	1,867	1,317	1,412
Electric meters	85,168	80,810	80,893	81,187	81,751	82,217	82,524	82,914	83,024	83,160	83,391	84,200	84,596
Telephones	92,127	86,935	87,028	87,341	88,375	88,770	89,327	89,710	90,465	90,979	91,466	91,841	92,169
Gas meters	80,599	76,787	76,930	77,248	77,676	78,338	79,062	79,492	79,678	79,886	80,018	80,220	80,377
Water meters	76,171	72,748	73,025	73,408	73,280	73,686	73,969	74,093	74,534	74,676	74,993	75,333	75,744
Postal receipts (dollars)	359,523	346,648	319,152	337,832	373,646	398,122	373,341	467,169	367,184	328,345	381,221	353,257	352,515
Industrial power consumption (in kilowatt hours)	3,721,757	3,668,261	4,059,636	4,257,724	4,330,163	3,824,823	3,266,313	3,067,495	2,653,523	2,661,113	2,900,565	3,022,803	3,101,257
Industrial gas consumption (in thousands of cubic feet)	341,541.4	349,504.6	348,742.6	395,407.2	366,308.2	388,569.2	473,389.2	485,768.2	519,088.0	517,616.4	394,962.4	380,100.2	336,155.8
Street cars and bus traffic (passengers)	5,083,399	4,957,229	4,792,131	4,903,512	5,170,573	5,832,312	5,229,190	5,494,291	5,213,483	4,729,221	5,436,870	5,412,371	5,603,133



# Southwest BUSINESS

VOLUME 18

JULY, 1939

NUMBER 7

## Dallas: \$660,000,000 Market

**T**IES which bind the Southwest to Dallas—its merchandise supply center—are being tightened this month as the semi-annual Fall Market Season brings retail merchants to the Dallas Market.

The formal Market Season, July 24-August 12, inaugurates the seasonal increase in business activity. The stimulus is felt first in the Market, where Dallas manufacturers and wholesalers begin moving the stocks of Fall and Winter merchandise they have prepared for the retail merchants. From the Dallas Market it spreads to the Southwest and to the states adjacent to this great natural market area, until by October 1 the business cycle is in full upward movement.

For the manufacturers and wholesalers, the Market Season is a "show window" through which they introduce to the retailers their new merchandise. It is a period of merchandising showmanship to accelerate the business movement, to renew the ties of personal friendship between the Market and its customers, and to gauge reaction to the new merchandise being introduced for the new season.

Every merchandise need of a retail store can be filled in the Dallas Market, the only complete market in the Southwest. The majority of retail merchants who come to Dallas for the Fall season will buy hardware, house furnishings, drugs, cosmetics, sporting goods, paints and varnishes, jewelry, luggage, household appliances or other lines of merchandise, but their primary interest will be centered on the Dallas apparel market. The average retail merchant will make purchases in more than one merchandise line—will take full advantage of the completeness of the Dallas Market; yet, his attention will be focused first on the new fashions in women's apparel, which will make their debut during the Fall Market Season.

Fashion is the illusive but nonetheless real value which makes women's ap-

parel move across the counters of retail stores and shops. Style does not become fashion until it is *accepted*—first by the retail merchant, and secondly by the consumer. Fashions are timely, have "news value," and involve a full measure of business *showmanship*.

The Dallas Market this season is calling

### Market Facts

Dallas ranks fourteenth in the nation as a general wholesale center, with a total volume of \$500,940,000 (Sales Management: 1939 Buying Power Survey). It ranks fifth in the nation as a wholesale dry goods center, and even higher as an apparel fashions market.

Dallas has the greatest number and variety of manufacturing establishments of any city in the Southwest. In 1937, Dallas factories produced goods with total value of \$160,396,085. Dallas produces more consumer goods than any other Southwestern city.

Every item of merchandise—from girdles to girders, from doughnuts to diamonds—can be supplied by the Dallas Market.

Dallas has grown primarily as the merchandise supply center for retail merchants of the Southwest. The 1939 Fall Market Season, however, will bring to Dallas buyers from at least ten states, including the Old South and the Middle West as well as the Southwestern states of Texas, Oklahoma, Arkansas and Louisiana.

The 1939 Fall series of Southwestern Style Shows, July 25 and August 21, will be the 39th consecutive season that the market has staged its cooperative fashion revues—a record unequalled anywhere in America.

into play more showmanship than ever before.

Two fashion shows to be staged by the Southwestern Style Show Association in Fair Park Amphitheater, in addition to the continuous modeling of new fashions on the display floors of manufacturers and wholesalers, will be the Market's demonstration of showmanship during the Fall season.

Ernest L. Blanchard, president of the Southwestern Style Show Association, has announced that the exhibitors are placing greater emphasis on entertainment than ever before.

Phil Harris and his orchestra, radio partners of Comedian Jack Benny, are being brought from Hollywood to play for the first of the Fall series of Southwestern Style Shows, Tuesday evening, July 25, in Fair Park Amphitheater. With them will be their featured singer, lovely Ruth Robin. Phil Harris is a master showman, and his orchestra is considered an *ou t s t a n d i n g* entertainment unit. Around them, the Style Show Association is building a floor-show type of musical revue which will be presented along with the fashion parade.

Retail merchants who are guests of the exhibitors in the Style Show will also be guests at a dance in the Amphitheater following the fashion revue. Phil Harris and his orchestra will play for the dance.

The beautiful Amphitheater seats 5,700 persons, and has ideal acoustical and lighting arrangements. A 90-foot runway extending from the big Amphitheater stage will bring each of the 42 beautiful fashion mannequins out to the audience, and every spectator is assured of a "ringside" seat.

Bill Bardo's orchestra has been engaged to play for the second and final show Tuesday evening, August 1, also to be held in the Amphitheater, and for the dance following the show.

Continued on Page 8

# Dallas Business Index Rises

**A**S WE ENTER the second half of the year, it might be of some value to review the first six months' operations as compared with the same period of 1938 and from such review perhaps gain some idea of what might be expected the last half of the year.

In some agricultural lines there has been some improvement recently, and this is, of course, encouraging to the retailers as well as the wholesalers and manufacturers. Crops in this section are uniformly good; and as weather conditions remain favorable and insect damage presents no serious threat, the farmer should have money to spend.

During the first half of this year department stores reporting to the Federal Reserve Bank in Dallas showed a gain for the district of 1.1 per cent. While this is a preliminary figure, it is not expected that it will be materially changed.

For Dallas, retail sales have been holding up fairly well during the first part of this year. According to the report on retail sales of independent stores made by the United States Department of Commerce, January as compared with the same month of last year showed a gain of 7.7 per cent. February registered a gain of 1.1 per cent over February of last year. For March the gain was 8.6 per cent over the comparable month of last year. April showed a gain of 0.9 per cent over April of last year. For May the gain was 10.8 per cent as compared with May, 1938. The June figure is not yet available; but during the four weeks' period ending July 8, Dallas department stores, according to the Federal Reserve Bank, registered a gain of 1.2 per cent.

Some of the factors upon which Dallas business men may look with encouragement are as follows:

Debits to individual accounts for the Dallas Federal Reserve District for the first six months of 1939 totaled \$4,983,551,000 compared with \$4,902,965,000 for the same period of last year, an increase of 1.6 per cent. For Dallas the bank clearings for the first six months of this year totaled \$1,297,438,456 compared with \$1,209,774,306 for the first six months of last year, a gain of 7.2 per cent.

Other financial data also show plus signs. Bank resources as of June 30, 1939, show Dallas banks' resources totaling \$308,013,472 compared with \$275,404,497 on June 30, 1938, a gain of 11.8 per cent. Bank deposits of Dallas banks on June 30, 1939, amounted to \$277,120,-

**By Harold M. Young**  
Dallas District Manager  
Bureau of Foreign and Domestic  
Commerce

204 compared with \$246,035,061 for the same date in 1938, a gain of 12.6 per cent.

That there are new customers in Dallas for Dallas merchants is shown by a check on the increase in utility connections. Electric meters on June 30 of this year totaled 85,168, a 5.4 per cent gain over the same date of last year. Gas meters totaling 75,499 on the same date showed an increase of 4.1 per cent over the comparable date of last year. Water meters totaled 76,171, a gain of 4.7 per cent over June 30, 1938. Telephone connections totaled 92,127, a gain of 6.0 per cent over June 30, 1938.

Building permits for Dallas, which includes Highland Park and University Park, registered a substantial gain of 22.1 per cent in value for the first six months of 1939 as compared with the same period of last year. The total value of these permits during the first six months of 1939 was \$7,315,970. The "Texas Contractor" in the July 5 issue disclosed the information that construction awards for the first six months of 1939 were notably up over the same period of last year. During the first half of this year there were 5,301 projects costing \$71,216,583. For the same period last year there were 4,795 projects costing \$63,110,231. This publication further indicated that of the 5,301 projects for the first half of this year, 347 projects costing \$23,765,314 were for engineering construction; 735 projects costing \$25,663,927 were for building construction other than residential; and 4,219 projects costing \$21,787,342 were for residential construction. It was disclosed that the largest gain was made in residential construction. Family units numbering 5,430 costing \$21,787,342 were awarded in the first half of the year, while for the first half of last year family units constructed totaled 3,969 and cost \$16,011,378.

F. W. Dodge Corp. reported that construction contracts awarded in Dallas during the six months totaled \$12,059,000.00—an increase of 32 per cent over the total for the first half of 1938.

That there is purchasing power available in Dallas County is evidenced by the

large increase in the registration of new cars during the first six months of this year as compared with the same period of 1938. During this six months' period 8,482 cars were registered, a gain of 42.6 per cent over the comparable period of last year.

Another index of business activity is postal receipts. The Dallas Post Office reports that postal receipts for the first half of the current year amounted to \$2,142,034, this being a gain of 4.2 per cent over the comparable period of last year. Parcel post incoming sacks totaled 327,451 during the first six months of 1939, which was an increase of 9.2 per cent over the same period of last year. Parcel post outgoing sacks totaled 992,555, a gain of 13.3 per cent over the same period a year ago. Air mail poundage totaled 277,955 pounds during the first six months of 1939, and in this category there was a small decrease of 2.6 per cent from the same period of 1938.

The Bureau of Business Research in its review of Texas business in the June 28 issue of the "Texas Business Review" made this statement:

"Since the upward phase of the business cycle which appears to be getting underway in the nation at large is expected to be confined mainly to expansion in consumer goods industries during the next few months at least, Texas business may be expected to share fully in this improvement. If sustained recovery is finally achieved throughout the country and activity in the capital goods industries gains momentum, an additional impulse will be given to Texas business, but the rise in the indices of industry and trade in this state will be at a slower rate than in the North and East if past experience may be taken as a guide."

The composite business index for Texas during May stood at approximately 96.0, which represents a substantial increase from the revised April index of 94.3; moreover, all of the factors included in the composite index for May gained over the preceding month with the exception of department store sales, which showed a slight decline after adjustment for seasonal variation. The increase in the composite index over May, 1938, was nearly 3 per cent.

The index of agricultural cash income in Texas, as computed by the same Bureau of Business Research, showed that for District 4—the Dallas area—the index stood at 145.4 for May, 1939, as compared with 137.8 in May, 1938.

# Growth with Stability

"But Dallas is on a boom," business men in other sections of the country sometimes tell Dallasites.

A boom—yes, a boom from the standpoint of great growth. But Dallas' growth does not contain the factors usually associated with "booms." The general connotation of boom is unwarranted, highly speculative and inflationary development, which always ends in reaction and deflation. The graphs on indices of Dallas' growth, shown on this page, prove that even the worst depression in history failed to stop the upward trends in the city's development.

Dallas' growth may have assumed "boom" proportions in comparison with conditions in less fortunate cities, but it has always been growth with stability. Dallas has such a diversified economic structure—has such vast and varied natural resources to draw from—that it is cushioned against depressions and has a springboard in times of prosperity.

The accompanying graphs tell the story of Dallas' growth from 1925 through 1928. Only in marriage licenses and construction have there been pronounced fluctuations. The utility connections show relatively untouched upward curves, even through the "bottomless pit" of 1930-1933.

These charts were drawn for Southwest Business from graphs prepared by E. L. Bale for the Dallas Real Estate Board, for use at the South Central regional convention of the National Association of Real Estate Boards held in Dallas last Spring.

Terminal figures on the various indices are as follows:

	1925	1938
Water Meters .....	46,823*	74,093
Gas Meters .....	51,380	79,492
Telephones .....	54,190	89,710
Electric Meters .....	50,007	82,914
Construction .....	\$39,772,300	\$21,497,000

(F. W. Dodge Corp. Reports)

\*This figure is for the City of Dallas alone; the combined totals on water meters for Dallas, Highland Park and University Park is not available for 1925. All other indices include the three municipalities, which are one big city to all intents and purposes except for political boundaries.

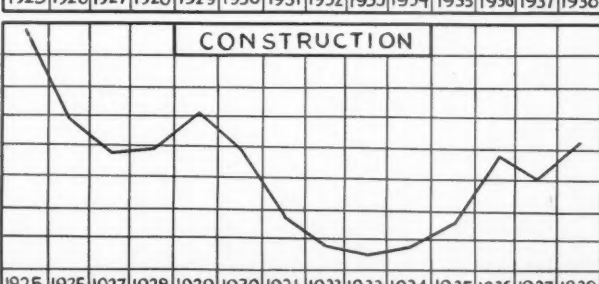
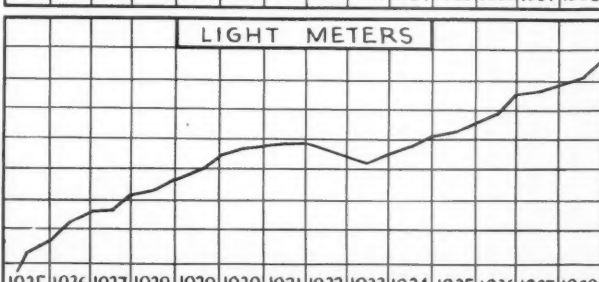
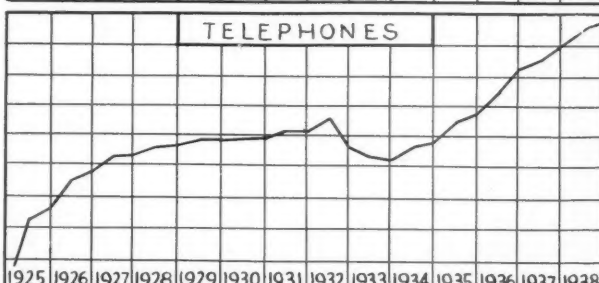
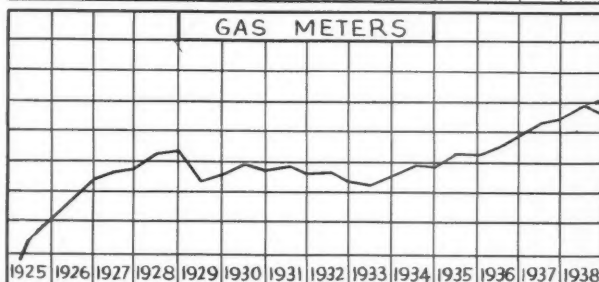
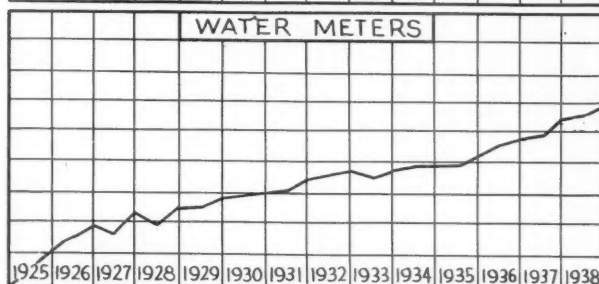
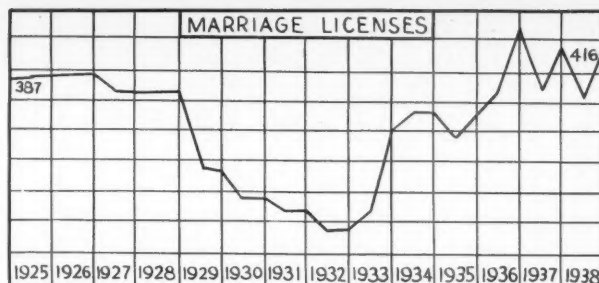
## The Front Cover

*Southwest Business'* front cover photograph this month is dedicated to the Dallas Market, whose Fall Market Season opened July 24 to continue through August 12.

Michie Moore, pretty model from the Southwestern Style Shows (July 25 and August 1), is completely costumed in apparel manufactured in the Dallas market.

The dog is Champion Hallwire Heartstrain, American Kennel Club champion wire-haired fox terrier which has been shown this year in more than 20 shows, winning blue ribbons in the majority of them. She is the property of Mr. and Mrs. Forest N. Hall, and is the result of ten generations of breeding by the Hallwire Kennels of Dallas.

The photography is by Parker-Griffith.







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2808 COMMERCE STREET  
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## \$660,000,000 Market

Continued from Page 5

Bardo's orchestra played an engagement in Dallas last Spring, and proved so popular that it was held over for several weeks beyond the contract period. It will come to Dallas for the Style Show direct from the Hotel Roosevelt in New Orleans, where what was to have been a four weeks engagement has stretched into nearly eight weeks.

The Bardo orchestra, like Phil Harris', is an entertainment unit in itself. Bardo, whose grandfather was court violinist to Emperor Franz Joseph of Austria and whose father was champion square dance fiddler of New York state, has built a sensational male chorus among his musicians. He also features with his orchestra the four Ahn sisters, a quartet which is really composed of sisters. With Harris playing for the first show and dance and Bardo for the second, the Market will give its customers entirely different entertainment at the two revues.

Still another outstanding entertainment feature for the retail merchants who come to Dallas for the Fall Market Season will be the dinner-dance of the American Fashion Association, Inc., to be held Wednesday evening, July 26, in the Crystal Ballroom of the Baker Hotel. Herman Waldman's orchestra will play for the dinner-dance, at which retailers will be guests of the American Fashion Association.

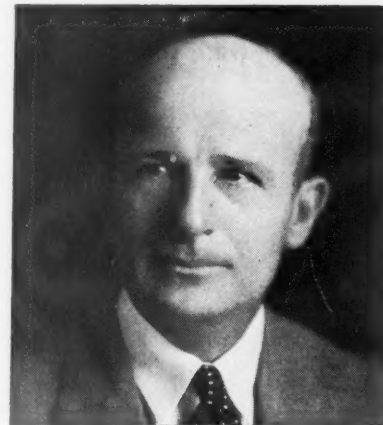
The American Fashion Association, Inc., with G. M. Comer of Austin as president, is composed of the sales representatives of manufacturers and wholesalers of other markets who bring displays of their lines to Dallas each Market Season for showings in hotel sample rooms. The Fashion Association showings will last the entire week of July 23, in the Adolphus and Baker Hotels. Mr. Comer said that this season's exhibits will be the finest and most representative ever held.

George F. Pierce, president of the Dallas Manufacturers and Wholesalers Association, has announced that the Market is emphasizing its theme of balance merchandising.

"By balanced merchandising, we mean the system of buying carefully the merchandise which a merchant's customers will want and buy; buying on a low-inventory basis; and reordering frequently as stocks are depleted, thus attaining greater turnover and greater profits," Mr. Pierce said. "The accessibility, the service facilities, and the well-established friendship between the Dallas Market and the retail merchants of the Southwest make this Market a vital link in the balanced merchandising program."



GEORGE F. PIERCE



E. L. BLANCHARD

Mr. Pierce said that pre-Market Season reports indicate general confidence of a pronounced business upswing for Fall and Winter, with the Southwest still holding the spotlight as the Nation's bright spot.

Headquarters of the Dallas Manufacturers and Wholesalers Association, a division of the Chamber of Commerce in the Chamber's building at 1101 Commerce Street, will be open to merchants throughout the Market Season to extend all possible courtesies and information. A number of members of the association will make railroad fare refunds to their customers in ratio to their purchases and the distances they have traveled to the Market. Bob Bourdene is manager of the department, and Oscar Blatt is director of the Style Shows.



## Major Bowes Gives Dallas Publicity

Dallas received nationwide publicity from the July 20 broadcast of Major Edward Bowes' "original amateur hour," in which Major Bowes called Dallas "the industrial leader of Texas" and referred to the city as "Big 'D'—The City of Opportunity."

Among the telegrams received by Major Bowes and read by him during the broadcast was this message from Vice President John N. Garner:

"May I extend greetings to you on the occasion of your salute to Dallas, one of America's greatest cities and one of the great cities of my home state. All Texas is proud of Dallas and the remarkable progress she has enjoyed in recent years, and our people will be grateful to you for the deserved recognition you are accord- ing her splendid achievements."

The broadcast made Dallas the third city in America which Major Bowes has "saluted" for a second time under his current sponsorship. His tribute to Dallas, based upon information furnished by the Dallas Chamber of Commerce, follows:

"Through the langorous beauty of the deep South rides our Chrysler motorcade. In the north central part of the Lone Star state we pause to salute the industrial leader of Texas, the city of Dallas.

"Almost a century ago a young man swung from his saddle, viewed with interest his surroundings, and set about building a log cabin on the banks of the Trinity River. He had come from Tennessee and his name was John Neely Bryan. Shortly thereafter he was joined by a few companions, and thus was formed the nucleus of a village known as 'Peter's Colony.'

"Were John Neely Bryan to revisit his haunts today he would be astonished to discover that the Trinity River that rolled past his front door has been moved half a mile and now flows in a straight line between high levees that control its sometimes turbulent waters. It is now planned to open this river to navigation to the Gulf of Mexico.

"Four years after Bryan's settlement the name of the town was changed to Dallas, in honor of George Mifflin Dallas, at that time vice president of the United States in the administration of James K. Polk.

"Dallas in its early days was the center of the buffalo hide market. These hides sold for \$1 apiece, and the meat went begging at 2 cents a pound. Ox carts were used for hauling. With the coming of the railroads the real growth of Dallas began, and progressed by fabulous leaps and bounds.

"Today she is the financial, industrial

Continued on Page 13



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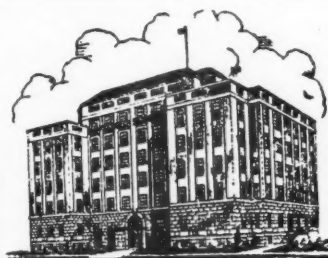
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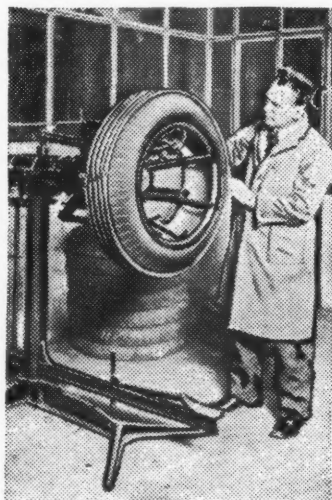
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# 2,950,000 New Homes in Five Years

ANNUAL construction of 550,000 dwelling units in other-than-farm communities and 40,000 housing units in farm areas throughout the United States during the next five-year period is the estimate of needed construction based on probable increases in family population reported in a survey just released by the Department of Commerce.

Harold M. Young, Dallas district manager of the Bureau of Foreign and Domestic Commerce, stated that the survey, entitled "Residential Building," was prepared for the National Resources Committee by Lowell J. Chawner, chief of the Economic Research Division of the Bureau of Foreign and Domestic Commerce.

This study is the first quantitative analysis of the relative importance of the economic factors relating to residential building that has been made in this country. Fluctuations in the residential construction industry are demonstrated by the report to be interrelated with changes in the number of marriages and divorces, deaths and migration and family incomes. Equally important items which influence this type of construction are the percentage of house vacancies, building costs, interest rates, site costs and real estate taxes.

The survey also contains entirely new estimates of the number of families which may be expected in the United States during each five-year period through 1960. These figures reveal an anticipated increase of over 400,000 new families annually during the next 10 years and between 350,000 and 400,000 annually for the decade running from 1950 to 1960. There were 31,827,000 families in the United States in 1935 as compared to 15,976,000 in 1900. On the basis of past figures it is expected that there will be 34,221,000 families in 1940 and 36,591,000 in 1945, with an anticipated total of 42,649,000 families in 1960.

The fundamental thesis pervading the survey is that in the absence of subsidy new construction tends to occur only when the annual return from existing residential properties exceeds the annual cost of owning equivalent new dwelling units.

A thorough analysis has also been made of the past demand for new housing from 1900 to 1937, as well as the number of dwelling units built in each year of that period. The resulting figures in this phase of the study are believed to be unique,

especially for the first 20 years of that period, and to constitute independently useful contributions in their field.

On the matter of residential rents the survey reveals that they are apparently influenced by the occupancy of dwellings, family income levels, and to some extent the cost of food, all taken as of a date several months in advance of a given rent period.

As far as actual building is concerned, however, the report states that past experience indicates the peaks in construction tend to lag a year or more behind

*Survey shows annual increase in number of dwelling units is smaller than increase in number of families; construction peak lags behind peak in demand*

peaks in demand created by the increasing number of new families, and that economic influences, such as family income and costs of ownership, may accentuate the prospective trends in building.

Increases in the number of available dwelling units were larger than the increase in the number of families during the years from 1923 to 1932. The increase in dwelling units constructed in each of the peak years from 1924 through 1927 exceeded the increase in the number of families by almost 300,000. This trend was less pronounced in subsequent years, the survey points out, and in 1933 the increase in dwellings was less than the increase in the number of families. This latter tendency has continued up to the present time.

Private expenditures for new residential construction were estimated at \$1,285,000,000 in 1938 as compared with \$1,393,000,000 in 1937. In the peak construction year of 1926 total money spent for residential building rose to \$4,591,000,000, while the low point was reached in 1934 when expenditures dropped to \$271,000,000.

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*Progress News from the Dallas Chamber of Commerce*


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**EXECUTIVE***Imitation*

From Louisville, Kentucky, last month came the "sincerest form of flattery" for the Dallas Chamber of Commerce: Imitation.

Louisville has its Board of Trade, Industrial Foundation, Convention and Publicity Bureau and various other commercial and civic organizations. Louisville business men think the money they invest in civic progress would go farther and achieve greater results if all these organizations were merged in one effective Chamber of Commerce. For months, a special committee of Louisville business men had been studying the organization plans and records of achievement of various chambers of commerce throughout the country.

Last month Henning Chambers, chairman of the Louisville committee, sent a telegram to President J. B. Adoue, Jr., of the Dallas Chamber, explaining that Louisville wanted "a unified Chamber of Commerce similar to your own," asking Mr. Adoue to come to Louisville to address a mass meeting of business men.

Unable to accept the invitation, Mr. Adoue suggested that General Manager Ben Critz, "the man who has built our organization," substitute for him. Mr. Chambers accepted the offer, and General Manager Critz outlined to more than 400 Louisville business leaders the organization setup and program of work of the Dallas Chamber.

"Your address was certainly most helpful . . . I shall always appreciate your coming here in our committee's behalf. Please extend our thanks to Mr. Adoue and your executive committee," Mr. Chambers wrote to Mr. Critz.

*School Days*

Eight years ago Chamber of Commerce executives' organizations of the South and Southwest petitioned the Dallas Chamber of Commerce to sponsor a Southwestern Chamber of Commerce School, similar to the school for commercial organization workers conducted each summer at Northwestern University. Such testimony to the leadership of the Dallas Chamber could not be ignored; the school was founded in 1933, has increased in enrollment and influence each year since. The

seventh annual Southwestern Chamber of Commerce School in Dallas, July 17-21, was the most successful ever held.

Virtually self-supporting, the school brought registrations from seven states. "Students"—chamber of commerce and commercial organization workers—attended hour-long seminars for eight hours daily for five days. Each subject was handled by a Chamber of Commerce or commercial organization executive who has achieved an unusual record in that particular field of work. Social events in the evenings gave chamber of commerce people opportunity to get better acquainted. In charge of the school was Acting Postmaster C. J. Crampton, on leave of absence from his post as executive secretary of the Dallas Chamber of Commerce.

Net result of school: A great volume of cumulative goodwill for Dallas, on the part of more than 200 Chamber of Commerce executives who have attended the school during its seven years' existence.

*Anniversary*

On July 15, 1930, Ben Critz became vice president and general manager of the Dallas Chamber of Commerce. On July 16, 1939, he began his tenth year in the post, received sincere congratulations from the membership, officers and staff of the Chamber.

**INDUSTRIAL***Barometer*

Industrial development prospects for Dallas were bright in January and February, dropped off in March, hit low in April, and began reviving in May. Business uncertainty, international tension in Europe, temporarily atrophied the interest of industrial executives in Dallas as a site for distribution offices and new factories. June and July, however, have attained the early 1939 level and executives of national concerns are again showing active interest in Dallas.

Active interest on the part of industrial executives means work for Clyde Wallis, manager of the Chamber's industrial department. In July he has furnished more information to more definite industrial prospects than in any month since January. Barring the outbreak of another

world war, barring reversal in the present upward cycle of business, he is confident that Autumn months will bring big developments for Dallas.

**CONVENTIONS***Paying Guests*

Published last week was the Chamber's semi-annual conventions calendar. It listed 159 conventions or special events for the remainder of 1939 and early months of 1940, including a few already scheduled for 1941, 1942 and 1943. It is estimated these conventions will bring some 75,000 visitors to Dallas for an average stay of three days each. These "pay guests," on the basis of nationally accepted estimates of convention visitors' expenditures, will spend more than \$2,000,000 in Dallas. Manager Z. E. Black of the convention department announced that a number of additions are expected to be made to the calendar, since invitations are yet to be acted upon by a number of organizations.

**RETAIL***Bond Salesmen*

Strong support for the campaign of the State Fair of Texas to sell a \$175,000 refunding bond issue has come from Dallas retail merchants. A committee of retailers, with B. F. McLain as chairman, has handled bond sales for the division. The campaign has involved a great deal of work on the part of the Chamber's retail department.

**MARKET***Merchant Showmen*

Big month of the year for Dallas manufacturers and wholesalers is the Fall Market Season, July 25-August 12 (see page 5, this issue of Southwest Business). Market season preparations and promotions revolve around the Manufacturers and Wholesalers Association, a division of the Chamber. Since May 15, Bob Bourdene, manager of the department, has been working with manufacturers-wholesalers' committees on plans for the Fall Market.

Continued on Page 19





EDWIN J. KIENT

**R**ADIO STATION KRLD formally dedicated its new 50,000-watt transmitter on July 16, and Dallas became the fourth city in the United States to boast of two maximum-power broadcasting stations. Only New York, Chicago, Los Angeles and Dallas have two 50,000-watt broadcasting stations.

Gov. W. Lee O'Daniel, Mayor J. Woodall Rodgers of Dallas, President J. B. Adoue, Jr., of the Dallas Chamber of Commerce, and Edwin J. Kiest, owner of the station, participated in the dedicatory broadcast. Tom C. Gooch, president of the KRLD Corporation, was master of ceremonies.

The new 50,000-watt transmitter station of KRLD is located near Garland, and replaces the former station on Walnut Hill Lane. KRLD studios are on the mezzanine floor of the Hotel Adolphus. The station is owned and operated by The Daily Times Herald. KRLD is a unit of the Columbia Broadcasting System.

Permission of the Federal Communications Commission to increase the station's power from 10,000 to 50,000 watts was received last November. The new transmitter station near Garland had already been planned by Mr. Kiest to give KRLD the finest, most modern equipment; the plans were immediately revised to make the transmitter station fully adequate for KRLD's new role as a maximum-power broadcasting station.

The formal dedication of KRLD's new facilities on July 16 consisted of a day-long schedule of special programs, including salutes from a number of other stations throughout the country. An open house was held in the KRLD studios, and hundreds of Dallasites called during the day to congratulate Mr. Kiest and his associates and the KRLD staff. Among

## Dallas Gets Second Super-Radio Plant

By Doug Hawley

the guests of honor was Edward Klauber, executive vice president of the Columbia Broadcasting System, who came to Dallas from New York for the occasion.

Mr. Kiest's interest in radio had its genesis more than a quarter of a century ago, when he first studied the new science of wireless communication with his friend, the late Col. E. H. R. Green. In 1926 Mr. Kiest and his associates organized the KRLD Corporation. When the station first went on the air its transmitter was in a crowded hotel room; most of its equipment was "home built," and its signal strength was only 500 watts. Mr. Kiest became sole owner of KRLD in 1927, and in the same year the station joined the Columbia Broadcasting System.

In 1935 KRLD occupied its present attractive, air-conditioned studios on the mezzanine floor of the Adolphus Hotel, broadcasting through its new 10,000-watt transmitter on Walnut Hill Lane. On November 2, 1938, the Federal Communications Commission granted KRLD permission to step its power up to 50,000 watts over its cleared channel of 1,040 kilocycles.

With its new facilities, KRLD increases Dallas' importance as a business and entertainment center. Dallas has three radio

broadcasting stations—two with maximum power of 50,000 watts each. It is conservatively estimated that this increase in KRLD's power gives the station more than 6,000,000 potential listeners, and still further establishes Dallas as the dominant city of the vast Southwest.

Radio programs originating in the KRLD studios or from other points on the Columbia Broadcasting System network are carried to the transmitter over special wires. Once inside the transmitter the program goes through a maze of tuning units, power increases, tubes, switches, plugs, wires and other intricate equipment. The program reaches the air waves from the transmitter station's two radiating towers—"articulated towers," with the upper two-thirds resting on the lower third, with a ball and socket joint to care for wind swinging. Each of the huge steel towers weighs 25 tons.

The completion of the new KRLD station brought to fruition a long-cherished dream of Mr. Kiest. He was born in Cooke County, Ill., Sept. 24, 1861, and as a boy sold newspapers on Chicago streets. He became an employee of the Western Newspaper Union, and in 1891 that firm sent him to Dallas as its Texas manager. A few years in Dallas and Mr. Kiest be-



KRLD's New Transmitter Plant at Garland





TOM C. GOOCH

came determined to purchase The Daily Times Herald, a small and struggling newspaper. He assumed control of the newspaper January 1, 1896. Years of struggle to build the newspaper followed the purchase, finally yielding dividends in growth and prestige. With the newspaper on a sound, successful basis, Mr. Kiest turned his attention to radio, and his development of KRLD followed.

Mr. Gooch is president of the KRLD Corporation, and John W. Runyon is managing director. Clyde Rembert is commercial manager and Roy Flynn is technical director.

### Major Bowes

Continued from Page 9

and commercial center of the great Southwest. Her soot-free skyline is one of the most impressive in America. She draws her wealth from all sources—farm, mine, factory, commerce and oil. She is the key city of the fabulous oil industry. She is the world's most important inland cotton market.

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"First as a spot cotton market.  
"Second in the manufacture of wash dresses.

"Third as a millinery center.

"Fourth as an insurance center.

"Fifth in wholesale dry goods and apparel.

"Other products are cotton gins, oil field equipment, food products, beverages, batteries, automotive parts and equipment, paper, printing and publishing and meat packing.

"Dallas is a beautiful city—famous for her fine homes. She boasts of many splendid schools, among them Southern Methodist University and Baylor University medical school; a renowned symphony orchestra, art, historical and natural history museums; a famous Little Theater, and more than seven thousand acres of parks and playgrounds.

"Dallas is the home of the State Fair of Texas—the biggest annual exposition in America. This fair occupies a \$15,000-000 permanent exposition plant, and the fifty-first annual State Fair takes place this October.

"Cosmopolitan in atmosphere—young and vigorous in outlook—friendly and hospitable in character—Dallas is one of America's best-loved cities. And so to 'Big D. — 'City of Opportunity'—we send our affectionate greetings."

### Commercial Failures Decline in May

A toll of only 19 failures was taken from the Texas commercial field during May, compared with 30 during April, the University of Texas Bureau of Business Research has found.

Liabilities of the bankrupt firms also shrank sharply, totaling only \$199,000 as against \$402,000 during the preceding month. Assets of the failing concerns were likewise small, \$148,000 as opposed to \$446,000 for April.

Only twelve commercial failures occurred in May of last year, with liabilities of \$241,000 and assets of \$115,000.



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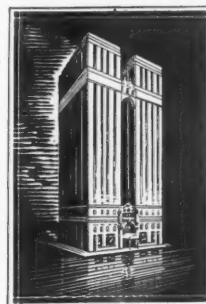
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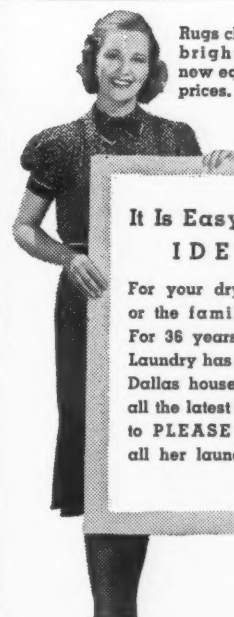
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# Southwest Executives Among the Members of the DALLAS CHAMBER of COMMERCE

THIS is the fifth of a series of pages appearing each month in SOUTHWEST BUSINESS, presenting members of the Dallas Chamber of Commerce. You will recognize these men as civic leaders as well as leaders in their businesses or professions. They are the men to whom much credit is due for unselfishly giving much of their time to the civic advancement of Dallas. It is men like these who find time in their busy days to serve on the many important committees carrying on the strong work of your Chamber of Commerce. We present the following for the month of July.



**TOM ANAGNOS**  
Purity Ice Cream Co.  
1200 S. Akard



**CAPT. R. MUIR ALLAN**  
Manager  
American Thread Co.  
1015-17 Jackson



**E. J. BAXTER**  
The Paulding Co.  
204-6 Praetorian Bldg.



**R. MOODY BELL**  
Bell Service Station  
5601 East Grand Ave.



**A. C. BIGGER**  
President  
Metropolitan Bldg. & Loan Ass'n  
1400 Main Street



**L. F. BONNER**  
Dallas Architectural Decorating  
Company  
2500 Latimer



**JAMES C. CROUCH**  
J. C. Crouch Grain Company  
2701 Alamo Street



**JACK B. DALE**  
President and Manager  
Briggs-Weaver Machinery Co.  
309-15 Market Street



**C. T. DEAN**  
President  
American Beauty Cover Co.  
2000-8 Field



**FLOYD V. GISH**  
Manager  
Lowe & Campbell Athletic Goods  
2115 Commerce



**J. R. GOLDEN**  
Attorney  
Golden & Crowley  
723 Republic Bank Bldg.



**JAKE GOLMAN**  
President  
Oak Cliff Baking Co.  
546 E. 9th Street



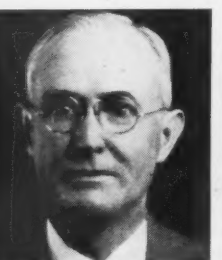
**H. P. HORSLEY**  
President  
Weston Hardware Company  
1021 Elm Street



**S. JOACHIM**  
General Manager  
Superior Burlap Bag Company  
1813 N. Market



**G. W. LOUDERMILK**  
Vice President  
Forest Lawn Burial Park  
2016-18 Main Street



**W. B. MARSH**  
Manager  
Harris-Lipsitz Lumber Company  
204 Harris-Lipsitz Building



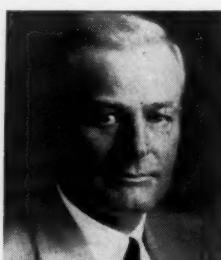
**JUSTIN S. McCARTY**  
Justin McCarty, Incorporated  
1502 Cochran



**TOM L. McCULLOUGH**  
President  
The Praetorians  
1502-4 Praetorian Building



**CALVIN C. MCGAUGH**  
President  
McGaugh Hosiery  
4408 Second Avenue



**K. K. MEISENBACH**  
President  
American Transfer & Storage  
2312-20 Griffin Street

## Texas Factory Payrolls Top Nation's Level

Predominance in the Texas manufacturing field of consumer goods industries—that is, industries turning out commodities used directly by the consumer, not in producing income through further industrial activity—has been a major factor in holding Texas factory pay rolls far above the national level.

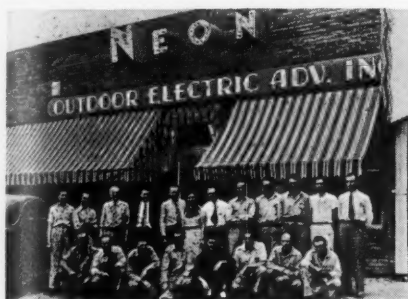
This belief was voiced by A. P. Vickery, University of Texas business research statistician.

Vickery, engaged in making a long-range study of factory wages in Texas and the nation, has found that the last ten years—disastrous throughout the country—have proved uniformly better for factory workers in Texas than elsewhere.

In 1938 and 1939, for instance, Texas pay rolls continue to maintain a "comfortable margin" over the nation. The Texas index now hitting 98.4 compared to a 70.2 national average.

The 1929 depression drew Texas pay rolls down along with the country, but the May, 1933, low-water mark of 42 per cent of the 1929 average was still above the country-wide index.

"In the upturn, which began early in 1933, Texas continued to maintain a higher level and in 1937 set a new record for manufacturing activity," Vickery said.



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"It should not be assumed that the comparatively favorable position of Texas pay rolls will be maintained for any considerable period of time.

"However, customary industrial activity in Texas during the summer together with the usual seasonal slump in the country as a whole, indicates that the wide margin which Texas now holds over the nation will be maintained at least for several months.

"Texas will be quick to respond to any substantial national recovery, and if, as freely predicted in many quarters, industrial and business activity in the nation rises sharply this fall, we should be spared the worst of a depression which for nearly two years has been more keenly felt over the nation than most Texans realize."

## Texas Will Share in Business Recovery

Full sharing in the upward movement of the national business cycle may be expected of Texas, Dr. F. A. Buechel, University of Texas economist, has predicted.

The national gain is expected to be confined mainly to expansion in consumer goods industries during the next few months at least, Dr. Buechel, assistant Bureau of Business Research director, predicted. In this improvement, Texas will likely participate fully, he said.

"If sustained recovery is finally achieved throughout the country, and activity in the capital goods industries gains momentum, an additional impulse will be given to Texas business," he said.

Past experience, however, indicates that "the rise in the indexes of industry and trade in this State will be at a slower rate than in the North and East," he added.

The composite business index for Texas, compiled by the University Bureau from such factors as employment, pay rolls, miscellaneous freight car loadings, runs of crude oil to stills, department store sales, and electric power consumption, stood at 96 during May, a substantial increase over the April index of 94.3.

All of the factors except department store sales gained over the preceding month.

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Suggestive but not definitive, these four photographs illustrate some of the trends in interior decoration of Dallas homes.—Parker-Griffith Photos.

## Dallas Is Outstanding Home Furnishings Market

**V**ISITORS almost invariably leave Dallas talking about the city's beautiful homes, but what they see on their drives through residential streets and boulevards is only half the story.

The interiors of Dallas homes are in keeping with the high standards of the exteriors—a fact which is reflected in Dallas' position as the dominant furniture and house furnishings market in the Southwest. Comfortable, livable homes are the rule—not the exception.

Dallas' retail market is nationally famous, and has often received recognition from both the general and trade press. The furniture and house furnishings group in the Dallas retail market shares fully in this nation-wide recognition, and contributes heavily to the prestige of the market as a whole.

The Dallas furniture and house furnishings market has an annual volume of business amounting to about \$14,000,000, including manufacturers, wholesalers and retailers.

There are a number of furniture manufacturers in Dallas, ranging from big plants geared to mass production basis down to custom-made furniture shops. It is estimated that Dallas' furniture manufacturers, factories, made-to-order furniture plants and cabinet shops have an aggregate production valued at between \$2,500,000 and \$3,000,000 annually.

Dallas wholesale establishments sell approximately \$2,000,000 worth of furniture and house furnishings annually, and this is the trade's biggest wholesale market in the Southwest.

The retail furniture and house furnishings stores in Dallas have total sales of about \$6,000,000 annually, according to United States Department of Commerce statistics. In addition to that total are the sales of department stores and other establishments which do a large volume of business in furniture and house furnishings, but whose sales volume falls under other classifications in the census. Their house furnishings sales amount to some \$3,000,000 annually.

There are a number of widely known and highly successful interior decorators in Dallas who do work throughout the Southwest. It is not uncommon for a Dallas interior decorator to receive a commission to plan the furnishings of a house in some other Southwestern city several hundred miles distant.

Dallas' completeness as a home furnishings market makes it unnecessary for a Dallasite to go outside of the city to furnish his home, whether it be the most modest cottage or the most elaborate mansion. He will find both the materials and the

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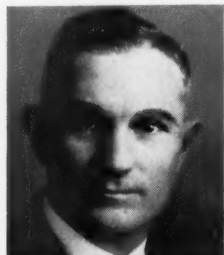


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**D. H. PACE**  
Manager  
John Deere Plow Company  
Elm & Houston Streets



**T. W. PATTON**  
Manager  
Machinery Sales & Supply Co.  
2124-26 Main Street



**ROBERT E. PEAKE**  
Vice President and Manager  
Peaslee Gaulbert Corp.  
2700 Canton



**EDGAR H. PERRY, JR.**  
President-Treasurer  
Southwest Tablet Mfg. Co.  
2501-13 Cleveland



**LOVICK PIERCE**  
Manager  
Cokesbury Book Store  
1908-10 Main Street



**A. F. PILLET**  
President  
Republic Insurance Co.  
3415 Cedar Spring Road



**W. W. POOL**  
Direct Mattress Co.  
1420-22 N. Zangs Blvd.



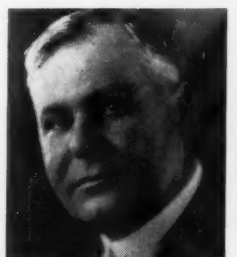
**W. A. SIMPKINS**  
The Flower Mart  
3709-31 Maple Avenue



**J. F. SMITH**  
President  
J. F. Smith & Sons  
225 E. 12th St.



**WALLACE WALTHAL**  
Business Manager  
National Screen Service  
2012 Jackson



**GEORGE F. WEILAND**  
Secretary-Treasurer  
Charles F. Weiland Undertaking  
Company  
2909-11 Live Oak Street



**D. E. WICKER**  
President  
Wicker Fish & Poultry Company  
3004 Gaston Avenue



**WILBUR F. WRIGHT**  
Executive Vice-President  
Dallas Morris Plan Bank  
Commerce and Murphy



**J. O. YEARGAN**  
Credit Manager  
Fakes & Co.  
Main and Field Streets



**CHAS. A. MOORE**  
President-Treasurer  
Moore-DeGrazier Co.  
201-07-26-27 Santa Fe Bldg.

## Among the Women Members of the Chamber of Commerce



**MRS. MARY TREMBLY**  
Trambly Mfg. Co.  
2124½ Main St.



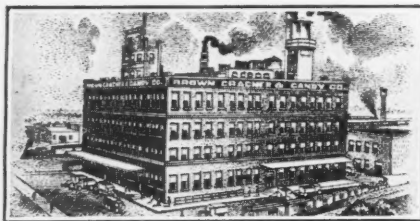
**MRS. ELSIE WOLF**  
Graham Health Institute  
214 Fidelity Bldg.



**MRS. A. B. LUTHER**  
Manager  
Local Finance Company  
815 Gulf States Bldg.

# Among the Manufacturers

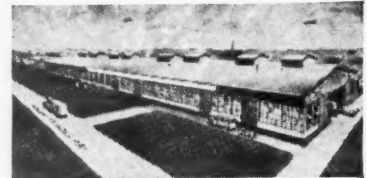
"If Dallas is to grow it must develop industrially." You have heard this said until it has no meaning; until it is so trite that you pass it by as you do a corner that you pass each day. This slogan, for so it has become, should be recast. As it stands it is misleading and it would be more accurate to say: "If Dallas is to grow it must keep on developing industrially." Every new month finds Dallas building new factories, new buildings, increasing its manufacturing output, and local capital seeking investment in Dallas industry. Each month SOUTHWEST BUSINESS brings to the attention of local people and the Nation as a whole industries in Dallas as pictured on this page.



Saltine Soda  
Cracker,  
Candy and  
Bakery Products

**BROWN CRACKER & CANDY CO.**  
603 Munger 7-8222

Manufacturers of Truck  
and Bus Bodies,  
Standard of the  
Southwest

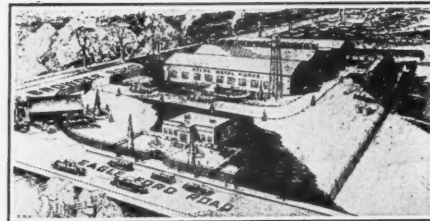


**AMERICAN BODY & EQUIPMENT CO.**  
Fort Worth-Dallas Pike Opposite Hensley Field

Waxed Paper,  
Folding Paper  
Boxes,  
Setup Paper  
Boxes

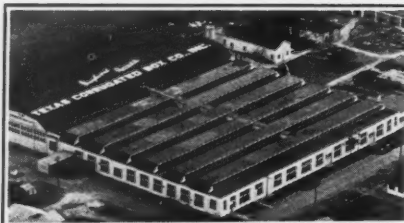


**POLLOCK PAPER & BOX CO.**  
2236 S. Lamar 4-4161



Atlas KEYSTONE  
Culvert... other  
metal goods. Cor-  
rugated Tanks...  
Dr. Pepper  
Coolers

**ATLAS METAL WORKS**  
P. O. Box 5208 2-5354



Corrugated and  
Solid Fibre  
Boxes

**GAYLORD CONTAINER CORPORATION**  
Succeeding Texas Corrugated Box Co., Inc.  
Factory St. 5-4105

Custom Built  
Inlaid Linoleum  
Floors... Made-to-  
Order Shades.  
Guaranteed... Best  
Prices in Town  
E. D. Herold, Prop.

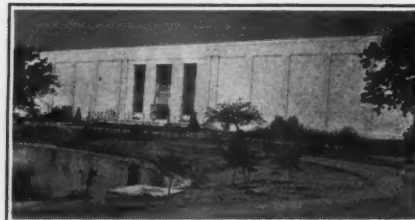


**DALLAS FLOOR SURFACING CO.**  
Phone 3-8829

Pipe Coils... Gear Cut-  
ting... Steam Hammer  
Heavy Forging...  
Electric and Acetylene  
Welding



**ROBINSON MACHINE AND FORGE WORKS**  
1910 Magnolia St. 2-4264



Dallas Museum of  
Natural History  
Cream, Shell and  
Gray Texas  
Limestone

**TEXAS CUT STONE COMPANY**  
5219 Maple Avenue 5-1773

# WORK

## Progress News from the Dallas Chamber of Commerce

Continued from Page 11

He has directed the Market's advertising and publicity campaign, paid for by special promotional funds of the association; he has supervised rehearsals for production of the two Southwestern Style Shows and the entertainments they involve; and he has had his hands full with all the other varied activities incident to Market Season.

This season, more than ever before, Dallas manufacturers and wholesalers are showmen as well as merchants. Counting on big name entertainment to help bring retail merchants to the market, and to stimulate business, the Southwestern Style Show Association has hired Phil Harris and his orchestra to play for the first show July 25, and Bill Bardo and his orchestra to play for the second show August 1.

### Rio Grande Horizon

Below the Rio Grande, in Mexico, continuing on through Central America to the southern tip of vast South America, is a big and growing market for U. S. manufacturers and wholesalers. The Dallas Market has the products to meet demands of a \$212,000,000 slice of this \$691,000,000 export business. Now at work is a special committee of the Manufacturers and Wholesalers Association, headed by Ray Nesbitt, making a survey to determine whether it would be profitable for the Dallas Market to undertake a planned campaign to capture a big share of the Latin American trade; and to make recommendations as to procedure if its decision on feasibility is favorable.

### Division for Strength

In process of formation is a new division of the Manufacturers and Wholesalers Association, designed to round out the promotional and development program of the Dallas Market. It is a hardware and implements, house furnishings, drugs and sporting goods division, organized in the pattern established by the Apparel Division last year. Its objectives will be to advertise and develop these interests of the Dallas Market, just as the apparel interests of the market have been developed through the semi-annual market seasons and style shows.

First job for the new division will be sponsorship of a buying mart in connection with the Southwestern Gift Goods show, Sept. 3-8. The division plans

a cooperative advertising and publicity campaign for the buying mart, during which the individual firms will have special displays and other attractions for retail merchants. As in the market's cooperative promotions, the program of the hardware and implement, house furnishings, drugs and sporting goods division will be financed from special funds and will not be a drain upon the Chamber's general fund.

## PUBLICITY

### Rival's Praise

To Andrew De Shong, editor of the Chamber's magazine, Southwest Business, came this letter from C. E. Gilbert, Jr., editor and manager of Houston, official publication of the Houston Chamber of Commerce:

"I want to congratulate you upon the wonderful magazine that you published in June.

"The material and makeup were splendid and I believe reached a high point in Chamber of Commerce publications in this issue."

### Results

Publicity for Dallas has been obtained during June and July in these publications: Construction; Manufacturers' Record; Major Markets of America, third annual sketch book of The Advertiser; The Forum of Osteopathy; the National Chiropractic Journal; East Texas; West Texas Today; This Week in Dallas; the Southwest Waterworks Journal; The Southwestern Retailer; and Texas Retail News.

Other work: Aided in preparing market season advertising and publicity; furnished information for Major Edward Bowes' July 20 "Salute" to Dallas; Handled news and special feature stories from Chamber of Commerce to Dallas newspapers.

## TRANSPORTATION

### On the Jump

Literally "on the jump" the last 60 days have been Sam Goodstein, manager of the Chamber's transportation department, and the traffic and transporta-

Continued on Page 24

"50 Years in Dallas"

## J. W. LINDSLEY & CO. REALTORS

Our 50 years experience in handling Real Estate in Dallas enables us to give quick and efficient service in filling your needs.

We Specialize in Industrial Property  
1209 Main St. • Phone 2-4366



Beautiful, substantial and modern, the Allen Building stands clear on all sides for light and ventilation. Equipment, service and reputation unsurpassed. Conservative in tenant selection.

## ALLEN BUILDING

Commerce and Ervay  
R. R. WILSON, Bldg. Mgr. Phone 2-9296

## HEDGECOCK

A TEXAS INSTITUTE

## HEDGECOCK

ARTIFICIAL LIMB & BRACE MFG. CO.  
2827 COMMERCE ST. DALLAS  
OUT WHERE YOU CAN PARK



## Graphic Review of Dallas Business

Business Indices, June, 1939, compared with June, 1938

### CONSTRUCTION CONTRACT AWARDS

(Totals, 6 months of 1939 and 1938)\*

1939	\$12,059,000	+ 31.8%
1938	\$9,150,000	

### NON-RESIDENTIAL CONSTRUCTION CONTRACT AWARDS\*

(Total, 6 months of 1939 and 1938)\*

1939	\$3,058,000	- 16%
1938	\$3,635,000	

### RESIDENTIAL CONSTRUCTION

(Totals, 6 months of 1939 and 1938)\*

1939	\$8,223,000	+ 54%
1938	\$5,338,000	

### BANK CLEARINGS

1939	\$222,511,000	+11.8%
1938	\$198,913,000	

### BANK DEBITS

1939	\$245,569,000	+7.9%
1938	\$227,403,000	

### STREET RAILWAY PASSENGERS

1939	5,083,399	+2.6%
1938	4,957,229	

### INDUSTRIAL CONSUMPTION OF NATURAL GAS

1939	341,541,400 C.F.	-2.5%
1938	349,504,600 C.F.	

### INDUSTRIAL CONSUMPTION OF ELECTRIC POWER

1939	3,721,757 K.W.H.	+1.4%
1938	3,668,261 K.W.H.	

### POSTAL RECEIPTS

1939	\$359,523	+3.7%
1938	\$346,648	

### TELEPHONES

1939	92,127	+ 5.9%
1938	86,935	

### ELECTRIC METERS

1939	85,168	+5.4%
1938	80,810	

### GAS METERS

1939	80,599	+4.9%
1938	76,787	

### WATER METERS

1939	76,171	+4.7%
1938	72,748	

### NEW CAR REGISTRATIONS

1939	1,350	+42.7%
1938	946	

### REAL ESTATE TRANSFERS (Number)

1939	1,323	+26%
1938	1,050	

### VALUE OF REAL ESTATE TRANSFERS

1939	\$2,815,178	+16.7%
1938	\$2,409,157	

### AIR MAIL POUNDAGE

1939	37,643	-12.2%
1938	42,911	

### AIR EXPRESS SHIPMENTS

1939	1,427	+23.44%
1938	1,156	

### RAIL EXPRESS SHIPMENTS (Number)

1939	160,183	+3.18%
1938	155,242	

\*From F. W. Dodge Reports.

## People and Payrolls

SIXTY-NINE new businesses located in Dallas during June, including six manufacturers, twelve wholesalers, twenty-one retail establishments, seven oil companies and twenty-three classified as miscellaneous. In the list were five branches of national concerns. Among the new concerns of the month were the following:

#### Manufacturing:

A. C. Bedding Company, 4319 Willow Street. Mattresses.

Cedar Crest Hats, Inc., 208 South Lamar Street. Millinery.

Delta Hat Company, 1016½ Commerce Street. Millinery.

Grand Broom Works, 2301 Grand Ave. Brooms.

J. P. Mahon Color Press, 1308 Marilla Street. Printers.

Edwin W. Smith Machine Works, 113 Murray Street. Machinists.

#### Wholesale and Branches:

American Radiator & Standard Sanitary Corporation, Santa Fe Building. Plumbing, heating and air conditioning equipment. District sales office. Home office, New York, N. Y. Horace R. Gale, district manager.

Better Made Candy Company, 4036 Commerce Street. Wholesale candies.

Guarantee Waterproofing Company, 1410½ North Fitzhugh Street. Waterproofing materials and service; sand blast and steam cleaning of building fronts. Home office, Greensboro, N. C. E. J. Wright, district manager.

A. H. Hirsig Company, 807 Cotton Exchange Building. Manufacturers' agents.

A. T. Johnston & Company, 1013 Cotton Exchange Building. Cotton merchants.

The Kress Company, 1102 Commerce Street. Wholesale children's and infants' wear.

E. E. Roush, 205 Produce Exchange Building. Baskets and crates.

Simplex Systems Office Supply Company, Republic National Life Building. Accounting systems for insurance agents, office supplies.

Tile Distributing Company, 3023-25 Monticello Ave. Tile. Southwestern distributors for Architectural Tile Company, Matawan Tile Company, Standard Tile Company.

Vinson Supply Company, 1602 Tower Petroleum Building. Oil field equipment, representing National Tube Company.



Tube Turns, Inc., Chase Brass & Copper Company, Fisher Governor Company, Builders Iron Foundry and Porportioners, Northern Equipment Company, Ohio Steel Company. Home office, Tulsa, Oklahoma. Granville B. Lane, vice president, in charge of Dallas office.

Won-Up Distributing Company, 1200 Camp Street. Beverages.

Yardley & Company, Ltd., Second Unit, Santa Fe Building. Perfumery and the toilet soaps. Home office, London, England; United States headquarters, Union City, N. J. Eric Williams, district manager. Southwestern branch moved to Dallas from New Orleans.

#### *Petroleum:*

Antelope Oil Company, 520 Republic Bank Building; new producing company organized by Joe M. Callahan, W. C. Jackson, Jr., and W. A. Jackson.

Marvin-Henderson Oil Corporation, Young and Browder Streets. Organized by Z. E. Marvin, Z. E. Marvin, Jr., of Dallas, and C. R. Inman, of Midland, Texas. Operating office, Midland, Texas.

Petroleum Exploration Co., Inc., 408 Continental Building. Gilbert E. Peterson, assistant secretary-treasurer; Charles R. Rider, vice president.

Ryan Consolidated Petroleum Corporation, First National Bank Building. Jerome K. Crossman, president; Vic E. Baum, production superintendent; Seymour G. Hootkins, director of operations. General offices moved to Dallas from Tulsa, Oklahoma.

Sodak Oil Company, 1001 Republic Bank Building. Home office, Arlancton, South Dakota. Wayland H. Sanford, Texas agent.

Swan Oil Corporation, 901-3 Republic Bank Building. Organized by James D. Hancock, James D. Hancock, Jr., and John L. Hancock.

Wofford Drilling Company, Gulf States Building. Oil producing and drilling contractors. Organized by W. M. Wofford, Carl Mays and Winston Nowlin.

#### *Miscellaneous:*

Group Hospital Service of Texas, Inc., Medical Arts Building. Hospital insurance; general executive office of new company, with Dr. J. H. Groseclose, president; Bryce L. Twitty, executive secretary.

National Industrial Life Insurance Co., Construction Building. New life insurance company with Ben H. Stephens, president; Ben F. Read, Charles C. Huff, Jesse Lee Johnston and Frank V. Faulkner, vice presidents; E. A. Herzog, secretary; B. H. Stephens, Jr., assistant secretary.

National Youth Administration, Christian Science Monitor Building, Fair Park. Area office.

Texas Unit of the National Cotton  
Continued on Page 30

Store Interiors and  
Fixtures, Designed by  
Sales Engineers. AT YOUR  
SERVICE. NO OBLIGATION

**Adleta** SHOW CASE &  
FIXTURE MANUFACTURING CO.

1907 CEDAR SPRINGS • DALLAS, TEXAS

## Radio Equipment Company of Texas

Since 1922

939 SOUTH LAMAR STREET

DALLAS, TEXAS

PHONE 7-8991

#### *Distributors*

**STEWART-WARNER HOME APPLIANCES**  
**RADIOS ★ REFRIGERATORS ★ ELECTRIC AND GAS**  
**RANGES ★ ELECTRIC WATER HEATERS**

## Exclusive Representation

is available for a few products and companies not now represented in the original plan of welcome and greeting to new Dallas families. Calls are made daily to hundreds every month. For information telephone

**THE WELCOME WAGON • 7-8451**

## THIS MONTH

We will move into our modern new air-conditioned  
Home Office Building now under construction at  
3415 Cedar Springs

*Republic Continues Its Steady Progress*

**REPUBLIC INSURANCE CO.**  
**FIRE DALLAS, TEXAS ALLIED LINES**

*Registered  
Policy  
Protection*

## SOUND PROTECTION

is accomplished by setting up adequate reserves in accordance with the standards prescribed by the laws governing Old Line Legal Reserve Life Insurance Companies. In addition to all the safeguards governing Legal Reserve Companies, this company deposits approved securities with the Life Insurance Commissioner, who registers every policy by affixing his signature and the seal of the Great State of Texas.

**THEO. P. BEASLEY**  
Pres. & Gen. Mgr.

**R. K. DuVALL**  
Vice-Pres. & Treas.

**THOMAS M. MOIT**  
Secretary-Actuary

**REPUBLIC NATIONAL LIFE**  
**INSURANCE COMPANY**

**DALLAS. HOME OFFICE TEXAS**

## The Nation's Fifth Seaport

Backed by the Southwest's Rich-  
est Marketing Area . . . Faced  
by the Seven Seas

### PORT TONNAGE

#### U. S. Engineers' Reports

1933	16,074,056
1934	16,357,674
1935	16,573,283
1936	18,071,751
1937	20,467,642
*1938	18,313,523

\*Decrease in oil shipments.

374 Acres Industrial Sites on  
34 ft. Channel to the Sea

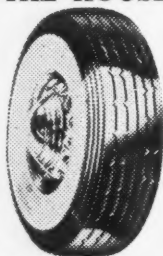
## PORT OF BEAUMONT

O. L. CAYWOOD  
Port Director



Geo. C. Hanes  
Trade-in Allowance

THE MAN  
THE TIRE  
THE HOUSE



**Dayton**  
Thorobred TIRES  
COMMERCIAL TIRE CO.

508 N. Harwood

Phone 7-9513

# A Home for Investment

By P. S. Luttrell

Federal Housing Administration, State Production Manager

PEOPLE generally speak and think of home in a sentimental way. They talk of home in terms of emotional satisfaction—as the most desirable place to rear a family, to collect and store treasured possessions, to obtain refuge and privacy. That is all well and good. A home has much to offer from these standpoints, but too often many people lose sight of the practical side of home ownership.

After all, we must regard a home as an investment—not only an investment in good living but also an investment of savings. Those dual considerations are constantly in the mind of the Federal Housing Administration when it insures the mortgage on the home. The FHA tries to aid the home owner in making his investment as safe as can be and must analyze many factors of risk, apply knowledge gained as the result of numerous mortgage foreclosures which occurred prior to the use of the underwriting technique now in effect, and thereby minimize the loss of homes due to unsound financing as in the past and the disastrous loss of homes in boom years. Only in this light can the value of careful, experienced underwriting technique be fully appreciated.

Because FHA insured mortgages usually run for a long period—in some cases as long as 20 to 25 years—it is very necessary to take a farsighted view of the security and of the factors which influence the preservation of that security. In a long period of time the mortgagor may change, or his circumstances may be altered, therefore, the property itself must be the real basis of security; it must possess physical characteristics that will make for desirability and durability far into the future. It has to make sure that these qualities, qualities which make for satisfactory living and for soundness of investment, are present in each instance that the Federal Housing Administration has established its minimum property and construction standards—standards which the property to be financed must meet if an FHA insured mortgage is to be obtained.

Briefly, the standards set up by the Administration provide for dwellings which are substantial and durable in structure, convenient and efficient in arrangement, attractive in appearance and appropriate. They must also be carefully considered in relation to visible trends in housing development so as to offer protection not only against undue physical deterioration, but also the possibility of becoming obsolete, and must be located only in neighborhoods which possess, in

considerable degree, security from those disintegrating influences which are likely to destroy property values. These are the factors in which the wise prospective home buyer is interested and which are of paramount importance to him in connection with the purchase of the house that is to be his home.

To meet FHA requirements, or for a home to be eligible for an FHA insured mortgage, does not mean that a home must be a high priced building in a high priced neighborhood. On the contrary—the minimum requirements of the Federal Housing Administration have been formulated with the modest dwelling and the modest neighborhood in view. Conforming to these requirements will not make building more expensive—rather these very requirements promote soundness and honesty in the construction of dwellings, whether high or low priced.

These safeguards are the best means of protection that prospective home owners have ever before enjoyed and make it reasonably certain that anyone availing himself of this system will know that these many factors are favorably present.

## Home Furnishings

Continued from Page 16

talent in Dallas to suit his needs. In Dallas, he will find everything he desires, from floor coverings, carpets and drapes to the finest period of modern pieces of furniture.

The high rank of the Dallas furniture and house furnishings market is reflected in many ways. One is that the Texas Retail Furniture Association maintains headquarters in Dallas. Still another is that a Dallas man, B. F. McLain, has served as president of the National Retail Furniture Association as well as of the state organization, and that several other Dallas men have been president of the state association.

## Lumber Industry Shows Big Gain in May

The lumber industry of the South during May maintained the April level but gained substantially over operations of May, 1938, The University of Texas Bureau of Business Research announced.

Lumber production gained 9 per cent over May of last year, sales 19.2 per cent, and unfilled orders 60.2 per cent.

## Texas' Oil Production Gains 74% in Eight Years

Statewide expansion of the Texas petroleum industry during the past eight years is shown to have had a marked beneficial effect upon the state's economic progress and welfare, according to a survey recently completed by the Texas Mid-Continent Oil and Gas Association.

Fifty-eight per cent of all the oil produced in Texas to date was produced within the past eight years. During this eight-year period Texas experienced phenomenal increases in population of many of its cities, accompanied by increased employment and payrolls, paved highway mileage, new buildings, bank deposits, export tonnage, automobile registrations, state gasoline tax collections, telephones, electric light meters, taxable values and state and local tax revenue.

Facts developed by the survey show that during this eight-year period the Texas petroleum industry drilled 81,000 wells all over the state, at a cost of \$1,600,000,000. Additional millions of dollars of new capital was brought into the state during this period and expended in acquiring oil leases, building pipe lines, oil refineries, natural gasoline plants, shipping terminals and other facilities necessary to the production, processing and distribution of Texas crude and its many refined products.

Last year Texas produced about 475 million barrels of oil, which is shown to represent an increase over 1930 of 74 per cent. At the same time, home processing of Texas crude oil by refineries showed a gain over 1930 of 70 per cent. Commensurate with these increases, all of the state's other basic statistical factors mentioned above showed increases of from 10 per cent to 370 per cent.

The extent to which home manufacture is being pursued by the Texas oil industry is shown by official figures of the U. S. Bureau of Mines. Last year, according to this authority, Texas produced about 474 million barrels of crude, while Texas refineries manufactured into refined oil products about 375 million barrels. This constituted 79 per cent of all the crude oil produced in Texas last year.

Within the past six years Texas oil refining operations have shown marked expansion. In 1933, 46 per cent, nearly half of Texas' crude oil production, was shipped out of the State to be refined in other parts of the world. Today, as a result of expanding home refining facilities, only 21 per cent of Texas' oil is shipped out in its raw state in interstate and foreign commerce.

Texas now has 152 oil refining plants with a daily crude oil capacity of over one million barrels.

## GRANDMA KNEW HER KNITTING

HALL GENTRY KNOWS HOW TO  
MAKE PHOTOGRAPHS

HALL GENTRY STUDIOS—in principal  
cities throughout the Southern States.

Serving the Southland for More Than  
Fifty Years

**HALL GENTRY STUDIOS**

1619½ ELM ST.

TELEPHONE 2-6226



## FILE FOLDERS

*Plain or  
Printed*

**ENVELOPES**

*Manufactured by*

**HESSE**  
*Envelope Company*

DALLAS, TEXAS

**FROM FACTORY TO CONSUMER**



## 33 YEARS IN DALLAS

Wholesale Leather Findings and Shoe  
Store Supplies

Call or write for information as to your  
leather needs

MODERN brick building, business district, railroad trackage, suitable stores or warehouse; now divided 3100 and 3500 square feet with basement. Will lease together or separately. Write 406 North Lamar St., Dallas, Texas.

## HAGEDORN'S INCORPORATED

*Formerly*

H. HAGEDORN & SON, Inc.

406 NORTH LAMAR STREET

PHONE 2-3549

## OVER 300 SYSTEMS IN OPERATION

USED AND PREFERRED BY DOCTORS'  
CLINICS

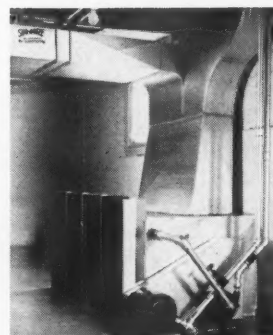
**SNO-BREZE**  
DRY REFRIGERATED  
Air Conditioning

times as much to cool with mechanical refrigeration as it does with Sno-Breze dry refrigerated cooling.

**Consolidated Engineering Co.**

1606 NO. HASKELL

PHONE 8-2870



Showing Sno-Breze Unit Installed in  
Basement of a Telephone Building





## DISPLAYS THAT ARE THE PRIDE OF THE SOUTHWEST!

*Designers and Builders of*  
SPECIAL DISPLAYS  
MUSEUM EXHIBITS  
PORTABLE DISPLAYS  
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MECHANICAL DISPLAYS  
MURALS  
BOOTHES  
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*Consult Us on Your Advertising Problems*

**SOUTHWESTERN ADVERTISING & DISPLAY SERVICE, INC.**  
1005 Camp Street      SERVING THE SOUTHWEST      Phone 7-1914



### Statement of Condition

At the Close of Business,

June 30, 1939

#### ASSETS

Cash on Hand and Due from Banks	\$ 61,130,877.95
United States Securities Owned	24,429,836.75
Stock in Federal Reserve Bank	321,000.00
Other Stocks and Bonds	3,243,849.09
Loans and Discounts	43,152,320.05
Furniture and Fixtures	298,201.96
Banking House	2,345,000.00
Other Real Estate	1,205,523.20

\$136,126,609.00

#### LIABILITIES

Capital Stock	\$ 8,000,000.00
Surplus Fund	2,700,000.00
Undivided Profits, Net	3,850,458.62
Reserved for Taxes, Etc.	291,074.74

#### Deposits

Individual	\$ 77,909,349.25
Banks and Bankers	36,945,906.99
U. S. Government	6,429,819.40
	121,285,075.64
	\$136,126,609.00

# FIRST NATIONAL BANK

IN DALLAS MEMBER FEDERAL DEPOSIT INSURANCE CORPORATION

# WORK

Continued from Page 19

tion committee of which S. E. Johnson is chairman.

A few of the activities that kept them busy:

Intervention in support of Bowen Motor Coaches' application to operate tourist buses from Dallas to the Big Bend Country and Carlsbad Caverns.

Intervention in support of the Rock Island Railroad's application to operate a motor truck line between Dallas and Fort Worth via State Highway 114 to insure "next morning" daily delivery on less-than-carload shipments of merchandise.

Several referendums by mail to determine the committee's policies on transportation problems and proposals; one special meeting (the committee had adjourned for the summer) and one special meeting by telephone.

Attendance at a week-long hearing of the Texas Railroad Commission in Austin, on applications to put into effect on intrastate shipments the "jobbers' scale" of rates which apply on shipments from Kansas and Oklahoma.

Attendance at the meeting of the Texas Industrial Traffic League in Galveston, where matters of special interest to Dallas were up for discussion.

Preparation and mailing of more than two score bulletins to Dallas shippers, informing them of rate changes, etc.

Handling a heavy volume of information by telephone to Dallas shippers and receivers of freight on rates, routings and other traffic and transportation matters.

### Equality Fight

Freight rate equality for the Southwest is a demand being voiced louder and louder by business interests of this region. The fight for freight rate equality has been pushed by the West Texas Chamber of Commerce, whose strategy has been to work from all possible angles to obtain this goal. Such a battle entails heavy expense. Last fortnight Max Bentley, representing the West Texas Chamber, came to the Dallas Chamber's traffic and transportation committee with an appeal for financial support. The committee recommended support from Dallas; a special meeting of the Chamber's board of directors was called to consider the request and recommendation, and the directors unanimously endorsed the freight rate equality fight and called upon Dallas business interests to give financial support

# WORK

Continued from Page 24

to the campaign of the West Texas Chamber. Appointed on a special committee to raise a special fund from Dallas business interests for this fight were Chairman S. E. Johnson and other members of his traffic and transportation committee.

## MEMBERSHIP

### Growing Roster

Since January 1, 95 new members and nine new budget subscribers have been added to the Chamber of Commerce roster. The complete list follows:

#### - A -

American Hospital & Life Insurance Co., Ted Teel, Tower Petroleum Bldg.

Edward F. Aymond, 3750 Urban Avenue.

Asbestos & Roofing Co., Inc., J. M. Powell, 325 Second Avenue.

American Casualty & Life Insurance Co., J. Reeves, Construction Bldg.

J. Foster Ashburn Map Co., J. Foster Ashburn, Southland Life Bldg.

American Credit Indemnity Co. of N. Y., Wm. F. White, Santa Fe Bldg.

#### - B -

Bob's Service Station, Bob Pickett, 3914 McKinney Avenue.

Blue Bonnet Barber Shop, W. L. Stephens, 1300 1/2 Commerce Street.

Drs. Buchanan & Hawley Clinic, 3525 Fairmount St., Dr. J. Forest Buchanan.

Buckner Blind Co., T. J. Buckner, 4122 1/2 Commerce Street.

Carl M. Brown, Route No. 4.

W. S. Brown, 2100 Elm Street.

C. B. Brewer, Dallas, Texas.

Dr. W. G. Brock Veterinary Hospital, Dr. W. G. Brock, 110 Exposition Avenue.

J. A. Brunson Stone Co., J. A. Brunson, 3125 Routh Street.

Brooks Tailoring Co., Joseph Grand, 215 N. St. Paul Street.

Brown Ice Cream Co., R. L. Brown, 2829 Birmingham Avenue.

Byrne Commercial College, 1708 1/2 Commerce Street, C. H. Walker.

#### - C -

Champion Chili Co., 1806 Pennsylvania Avenue, F. L. White.

Core Laboratories, Inc., James A. Lewis, Santa Fe Bldg.

Conley-Lott-Nichols Machinery, 3424 Commerce Street, W. W. Conley.

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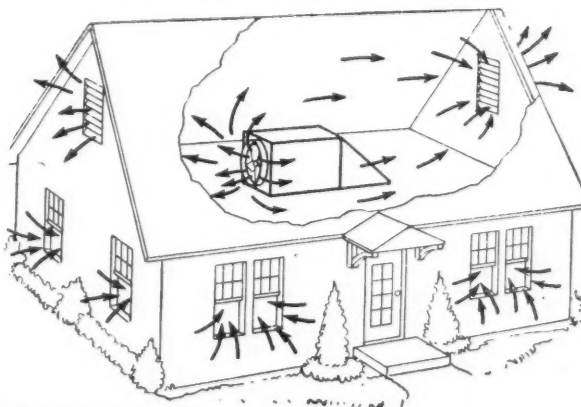
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# W O R K

## Progress News from the Dallas Chamber of Commerce

Catholic Press, P. O. Box 2518, A. B. Carrico.

Campbell's Bindery, 1420 Wood Street, E. B. Campbell.

Campbell Cleaning & Dye Works, Inc., McKinney Avenue & Maple Avenue, R. P. French.

- D -

Dallas Bag & Burlap Co., 2301 Griffin Street, Leon A. Tobias.

Lyn Davis & R. E. Davis Agency, Wilson Bldg., Lyn E. Davis.

Davis & Johnson Lumber Co., 2005 S. Beckley Avenue, Wirt Davis.

Dallas Water Heater Exchange, 109 S. Haskell Avenue.

Dallas Florist, 3412 Ross Avenue, E. G. Shaw.

Dyo Chemical Co., 2416 S. Harwood Street, Al Meyers.

- E -

Samuel A. Ellsberry Co., 3208 Griffin Street, S. A. Ellsberry.

Edwards & Johnson Advertising Agency, 1501 Gulf States Bldg., Jack W. Edwards.

- F -

- G -

Garden of Memories, 305 N. Ervay Street, G. A. Godfrey.

Judge Owen George, Court House.

Gillette Motor Transport, Inc., 2505 S. Harwood Street, Fred Gillette.

Griffin Tank & Welding Service, 3027 Elm Street, Jas. F. Griffin.

Ben Griffin Auto Co., 1601 S. Ervay Street, Ben S. Griffin.

- H -

The Hartman Co., Construction Bldg., C. H. Hartman.

The Hawley Co., P. O. Box 5352, Luvenia Hamil Shaw.

Frank Hemby, Tower Petroleum Bldg.

Horse Shoe Stables, 1312 Trunk Avenue, R. H. Lewis.

Joe Hoppe, Inc., 4102 Live Oak Street, Joe Hoppe.

- I -

- J -

Jamieson Manufacturing Co., 2608 Swiss Avenue, W. C. Jamieson.

Jean Produce Co., 1507 Camp Street, John E. Jean.

Johnson & Melton, 2932 Main Street, A. H. Johnson.

Jeane Manufacturing Co., 1015 Jackson Street, Jack Cohen.

- K -

Kream-Maid Ice Cream Co., Elm and Haskell Avenue, J. W. Turner.

The Kress Co., 1102-A Commerce Street, N. C. Kress.

Kelvinator, 705 Young Street. C. J. Bachman.

- L -

Roy C. Lee Co., 1705 McKinney Avenue, Roy C. Lee.

Loftice & Waddill, P. O. Box 4218, T. C. Loftice.

Lorenz Wood Carving Co., 3201 Oak Grove Street, K. W. Lorenz.

- M -

Magicland, 409 N. Ervay Street, D. D. Douglas.

Mason Awning Co., 607 College Street, Frank D. Mason.

Messmore & Martin, 2425 Main Street, John J. Martin.

John B. Mills, 6815 Lakewood Blvd. Beth Mure Cosmetics, Gulf States Bldg., Bernie LeVine.

Molloy Mirror & Art Glass Works, 2635 Floyd Street, Frank Stransky.

- N -

Bennie Nelms, 3531 Hatcher Street. Nibco Engineering Co. of Texas, 2813 Canton Street, Ralph E. Thorp.

National Carloading Corp., 301 N. Jefferson Avenue, W. F. Snodgrass.

National Battery Co., 4935 Cass Avenue, R. J. Boen.

National Trades Day Association, Kirby Bldg., J. C. Wright.

- O -

Oklahoma City Casket Co., 4100 Ross Avenue, J. E. Foster.

Oliver Farm Equipment Sales Co., 1610 Cockrell Avenue, R. P. Lehr.

- P -

Paddock Engineering Co. of Texas, Gulf States Bldg., A. L. Eisenman.

A. D. Peabody, Insurance Bldg. E. Gordon Perry, Republic National Bank Bldg.

Pitcher's Tailor Shop, 2004 Elm Street, H. E. Pitcher.

George Payne, Court House.

Ponder Uniform Co., 2102½ Elm Street, Clyde Ponder.

- Q -

Quality Shade & Awning Co., 3904 McKinney Avenue, R. J. Clanton.

- R -

Ridgeway Mailing Co., 1400 Sullivan Street, J. W. Ridgeway.



# W O R K

*Progress News from the Dallas Chamber of Commerce*

Roach Bros. Service Station, Lancaster Pike and Saner Avenue, Roy G. Roach.  
Sam Rovner, 107 Martin Street.  
Rural Life Insurance Co., 1108 S. Ervay Street, J. B. Pope.

- S -

H. G. Savage, 717 N. Pearl Street.  
A. F. (Smally) Schmalzried & Co., 2642 Main Street, A. F. Schmalzried.  
Pearl Smith, District Clerk, Court House.

Southern Newspaper Features, Mercantile Bldg., A. M. Cohen.

Spikes Bros. Broom Co., Dalworth Park, Texas, G. W. Spikes.

Vic Stapper, Northwest Highway.  
Superior Truck Service Co., 2821 Canton Street, C. S. Hammond.

Sally Chain Stores, Inc., 1612 Elm Street, Bernard R. Bockel.

E. D. Stiles, 1605 Jackson Street.

Southwestern Sales & Warehouse Co., 2500 Florence Street, M. A. Campbell.

Star Products Co., 332 N. Ervay Street, J. E. Hosier.

Southern Lead Co., P. O. Box 5354, D. H. Murph.

Max Strang, 1600 N. Carroll Avenue.  
Southern States Steel Corporation, 503 S. Haskell Avenue.

- T -

Taylor Bros. Transfer & Storage Co., 4710 E. Grand Avenue, Frank Taylor.

Texas Safe & Lock Co., 407 N. Ervay Street, Chas. D. Mais.

Texas Boiler & Machinery Co., 3215 Hickory Street, B. R. Spraberry.

- U -

City of University Park, Elbert Williams.

- V -

Venetian Blind Manufacturing Co., Route No. 5, Box 105, F. O. Ketchum.

- W -

Western States Life Insurance Co., Tower Petroleum Bldg., Chas. W. Windham.

Ward Drug Co., 1302 Elm Street, Rudolph Meinberger.

Well Made Novelty Co., 2704 S. Ervay Street, D. R. Weisblatt.

## New Budget Subscriptions

- B -

Buffalo Oil Co., P. O. Box 267, Herman P. Taubman.

- D -

Dallas Linen Service Co., 2804 Live Oak Street, Wm. W. Valloft.

- G -

Griffin Grocery Co., 3201 Worth Street, C. H. Jarrell, M. L. Barnett, Clifton Woods.

- M -

Franklin I. Marsh, Jr., 3922 Hudson Street.

The Mudge Oil Co., Gulf States Bldg., E. W. Mudge, S. H. Newbury.

Dr. Frank B. Moran, M. D., 2023 Main Street.

- R -

Radio Station KGKO, Thomas Bldg., Rex V. Lentz, Frank Mills, Geo. Grans-ton.

- S -

Southern Union Gas Co., Burt Bldg., Albert S. Johnson, C. H. Zachry.

- W -

White Plaza Hotel, Harwood and Main Streets, Jack White, Jack Chaney, Gabriel French, Charlotte Stickel, Ray Barber.

## Farm Cash Income Tops 1928-'32 Average

Texas farmers received nearly four million dollars more in cash income from their produce during May than during the average May from 1928 to 1932, a University of Texas business statistician estimated.

Computed by Dr. F. A. Buechel, assistant director of the University Bureau of Business Research, cash agricultural income for May was \$28,518,000, compared with a five-year average of \$24,822,000.

A million and a half dollars more was picked up by farmers than during April, but slightly over a million less than during May of last year.

Most of the decline from May, 1938, was caused by the drop in cattle and sheep marketings, only slightly offset by increased movement of calves and hogs.

Total farm cash income during the first five months of 1939 was \$106,474,000, or 2.7 per cent higher than the \$103,617,000 for the corresponding period last year.

Business expansion in Texas perked up during May when 145 new charters were granted to corporations seeking to operate in the State, according to the University of Texas Bureau of Business Research.

This number was a gain of 14.2 per cent over April and 18.9 per cent ahead of May last year. Total capitalization of the new concerns was up 5 per cent over April and 67 per cent above May, 1938.

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—Peoples Life in  
The Insurance Salesman.

SOUTHWEST BUSINESS salutes the life underwriters whose pictures appear on this page. Obviously they fulfill the requirements of the INSURANCE FIELD in that they "represent their business and their companies in the way so richly deserved on the basis of performance." We feel sure that their prospects and clients are bound to become imbued with a clear and sympathetic understanding of life insurance.

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HARRY KLEINMAN  
John Hancock Mutual  
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Jefferson Standard Life  
Insurance Co.  
Marshall



FRANK AYRES  
Minnesota Mutual Life  
Insurance Co.  
Dallas



E. E. DALE  
Great Southern Life  
Insurance Co.  
San Angelo



HOLLIS WILLIS  
Fidelity Union Life  
Insurance Co.  
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# IN THE INSURANCE SKY

## WRITERS FOR JUNE



ROBERT J. BAUER  
Southland Life  
Insurance Co.  
Victoria



TOM GARNER  
Republic National Life  
Insurance Co.  
Dallas



L. E. (SMACK) REISOR  
General American Life  
Insurance Co.  
Dallas



FRED L. HIRSCH  
Pacific Mutual Life  
Insurance Co.  
Dallas



JOHN A. MONROE  
JR., C.L.U.  
Great National Life  
Insurance Co.



R. B. MEANS  
United Fidelity Life  
Insurance Co.  
Houston



E. GORDON PERRY  
Manager  
American National  
Life Insurance Co.  
Dallas



AL. A. ROWLAND  
Life Insurance Co.  
of Virginia  
Dallas



JAMES F. PATRICK  
Great Southern Life  
Insurance Co.  
Dallas



HAROLD P. STECK  
Fidelity Union Life  
Insurance Co.  
Big Spring

## A Piece of Paper

Life insurance representatives have it in their power to create and re-create immense good will for life insurance in general and the company which they represent in particular. The companies are doing their part in recommending them through national advertising and in a hundred other ways as the ones appointed to see and be seen on any life insurance occasion that confronts one who wants to begin or sustain an established program of protection for dependents and for their own later years.

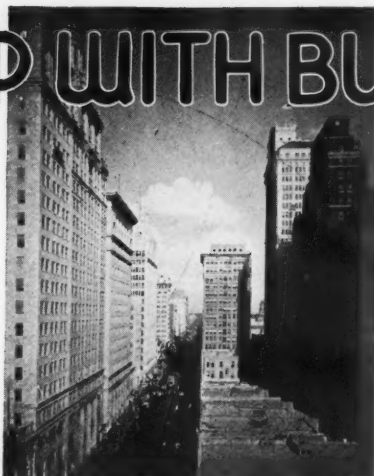
With a continuation and a broadening of sympathetic understanding between the companies, the representatives and the policyowners, life insurance will continue to take its place as a stabilizer and protector of the American home.

It is to every agent's advantage to make sure that his policyowners look to him for advice, counsel and information about what a life insurance policy is, what it stands for and why it should be kept in force to carry out each individual intention of its owner. No good agent lacks adequate means today of allaying possible fears as to safety, square dealing by his company, and uncertainty as to whether a policyowner ought to quit or go through with his plan as he so earnestly intended when he first signed the application.

—GEORGE A. PATTON, Vice President and Manager of Agencies, Mutual Life Insurance Company of New York.



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## People and Payrolls

Continued from Page 21

Council of America, 802 Dallas National Bank Building.

Railroad Retirement Board, U. S. Government, 824 Santa Fe Building; District office for Texas, Oklahoma, Louisiana, Arkansas.

## New Market Unit

A recent addition to the Dallas Market is the Kress Co., 1102-A Commerce St. This wholesale concern deals exclusively in infants' and children's wear.

Sales of automobiles in Texas for the first half of 1939 were sharply above those for the corresponding period a year ago, The University of Texas Bureau of Business Research reported.

For the first six months of the year, passenger car registrations, were up 35 per cent, and commercial car registrations showed a gain of 20.6 per cent over the period from January to June last year. In Dallas, passenger car registrations were up 42 per cent.

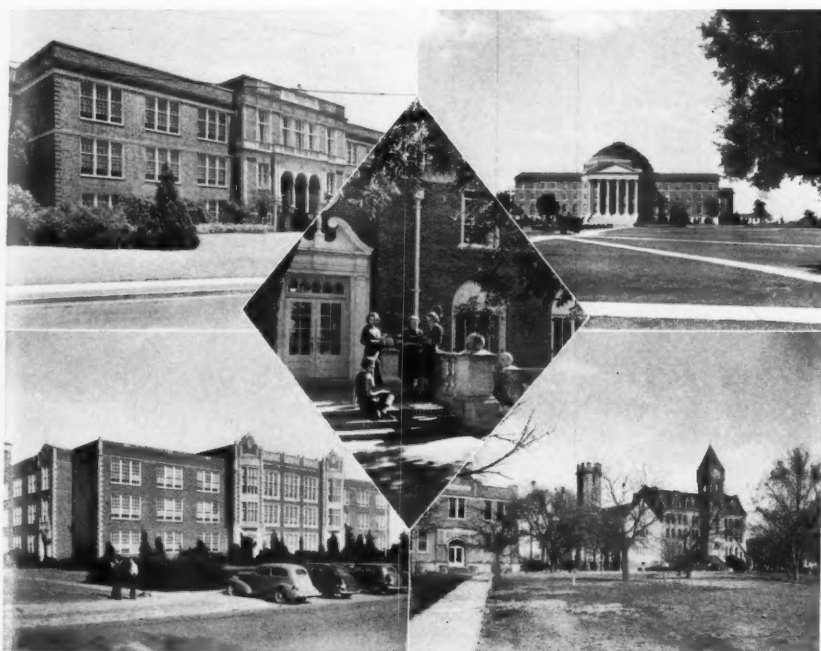
Automotive sales for June showed a decline from those of May of only eight-tenths of 1 per cent, increasing 56.6 per cent behind May, but 22 per cent above June of last year.

## Seatrains Lines Order Two New Vessels

Harry D. Fry of Dallas, general Southwestern freight agent for Seatrain Lines, Inc., has announced that contracts have been signed with the Sun Shipbuilding and Dry Dock Co. of Chester, Pa. for the construction of two new Seatrain vessels to be operated between New York and Texas City. The vessels will be similar to those operating between New York and New Orleans via Havana.

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## Dallas Has Fine Educational Facilities

S.M.U., North Dallas High School, Hockaday School for Girls, Terrill Preparatory School for Boys and Woodrow Wilson High School, pictured in the layout at the left, are a few of the many beautiful, well-equipped educational institutions of Dallas. The schools are among Dallas' chief sources of pride.

This clear, snappy layout is another excellent reproduction by the Harper Standard Engraving Co., makers of fine zinc and copper half-tones, zinc etchings, drawings and color plates. For sharper and more contrasty engravings, it's Harper Standard in Dallas.

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